

TOWN OF CARLTON LANDING
REGULAR MEETING OF THE BOARD OF TRUSTEES

Location: 10B Boulevard, Carlton Landing, Oklahoma, also known as
the Carlton Landing Academy Cafeteria

Saturday; January 16, 2021

Immediately following the Regular Meeting of the Carlton Landing Economic Development Trust

NOTICE AND AGENDA

1. Call to Order
2. Roll Call

Consent Items

To help streamline meetings and allow the focus to be on other items requiring strategic thought, the "Consent Items" portion of the agenda groups the routine, procedural, and self-explanatory non-controversial items together. These items are voted on in a single motion (one vote). However, any Council member requesting further information *on a specific item thus removes it from the "Consent Items" section for individual attention and separate vote.*

3. Approval of Minutes:
 - a. [Regular Meeting of the CL Board of Trustees of December 19, 2020](#)
4. [Acknowledge receipt of Claims and Purchase Orders Report](#)
5. Items Removed from Consent Agenda
6. [Acknowledge and Consent to Collateral Assignment of Concession Agreement \(Marina Lease\) between the Town of Carlton Landing, Carlton Landing Enterprises, LLC., and Crossfirst Bank for the development and certain improvements of the Marina, or take any other appropriate action](#)
[Exhibits: BORROWING RESOLUTION AND CERTIFICATE OF LIMITED LIABILITY](#)
7. Reports
 - a. [Sales Tax Revenue](#) and other [Financial Reports, SALES TAX COMPARISON by Fiscal Year 8-15-2020](#)
 - b. [Town Administrator](#)
 - c. Legal Reports, Comments, and Recommendations to the Governing Body
8. Recognize Citizens wishing to comment on non-Agenda Items
Under Oklahoma Law, the Board of Trustees are prohibited from discussing or taking any action on items not on today's agenda. Citizens wishing to address the Board on items not on the agenda are required to sign-up no later than five (5) minutes prior to the scheduled start time of the meeting. The sign-in sheet will contain space for citizens name, address, phone number, and topic to discuss. In this way, staff will be able to follow-up on any issues presented, if necessary. Citizens will be provided three (3) minutes.
9. Comments and questions by Governing Body members regarding items for future consideration.
10. Adjournment

I certify that the foregoing Notice and Agenda was posted in prominent view at 10 Boulevard, Carlton Landing, Oklahoma, also known as "the High School Classroom"

at _____ M on the ____th day of January, being at least 24 hours prior to the Regular Meeting described above.

Signature of Person Posting the Agenda
Agenda

Jan Summers

Printed Name of Person Posting the

Agenda Regular Meeting of the CL BOT
Page 1 of 2

**TOWN OF CARLTON LANDING
REGULAR MEETING OF THE BOARD OF TRUSTEES**

Location: 10B Boulevard, Carlton Landing, Oklahoma, also known as
the Carlton Landing Academy Cafeteria
Saturday; December 19, 2020

Immediately following the Regular Meeting of the Carlton Landing Economic Development Trust

MINUTES

1. Call to Order

The meeting was called to order at 8:55 a.m. by Mayor Chinnici

2. Roll Call

PRESENT: Joanne Chinnici
Mary Myrick
Kris Brule
Chuck Mai
Clay Chapman

ABSENT: None

Consent Items

3. Approval of Minutes:

- a. Regular Meeting of the CL Board of Trustees of November 21, 2020
- b. Special Meeting of the CL Board of Trustees of November 30, 2020

4. Acknowledge receipt of Claims and Purchase Orders Report

MOTION: A motion was made by Mai and seconded by Chapman to accept the consent agenda as presented.

AYE: Myrick, Chinnici, Mai, Brule, Chapman
NAY: None

5. Items Removed from Consent Agenda

6. Consider, discuss and acknowledge receipt of Fiscal Year 2019-2020 Audit as prepared by Elfrink and Associates, or take any other appropriate action. (Entire Audit available upon request).

the Audit was completed by Elfrink and Associates. Staff worked with Crawford and Associates to complete year-end reporting and to provide requested documentation. COVID provided some challenges for this year's Audit, but we were able to perform field Audit in person, with some documents provided through scanning and emailing them to the Auditor. The payment of the outstanding Funding Eligibility Agreements provided some additional time and review by the Auditor. The Audit provides a recommendation of the Auditor to have a third-party financial consultant more specifically familiar with the Local Development Act and Tax Increment Financing review our policies, procedures and internal controls related to payments made from the

TIF proceeds. Overall, Audit provides the Town of Carlton Landing has maintained its general financial position.

Ann Elfrink reviewed closure method of accounting, and suggested the town ask Crawford and Associates to look at internal controls, and to make sure our construction manager is registered with OMES.

MOTION: A motion was made by Chinnici and seconded by Mai to acknowledge Fiscal Year 2019-2020 Audit as prepared by Elfrink and Associates

AYE: Myrick, Chinnici, Mai, Brule, Chapman

NAY: None

7. Consider, discuss and approve a Marina Project Agreement between Humphrey's Partners 2009, LLC, the Town of Carlton Landing and Carlton Landing Economic Development Authority for the development and certain improvements of the Marina, or take any other appropriate action.

The Phase 1 of the Marina Center has been designed in accordance with the requirement of the Eufaula Lakeshore Management Plan Revisions and Master Plan Supplemental Final Environmental Impact Statement, Lease No. DCW56-1-15-268. The Developer, Humphrey's Partners 2009, LLC. is wanting to move forward with the relocation of the Marina and docks to its final identified location, per the Lease agreement. The U.S. Army Corps of Engineers has been inquiring and seeking to move forward with the relocation of the Marina and docks.

There are general Town infrastructure that needs to be constructed to provide access to the area and support the development. The Developer is proposing a partnership between the Developer, Town of Carlton Landing and Economic Development Trust which would let the Develop put in the needed infrastructure for the development through a project agreement. The Agreement provides that the Developer would put in the infrastructure on a re-imbursement basis with a not to exceed amount.

MOTION: After discussion about lack of clarification regarding financials and legal language, a motion was made by Mai and seconded by Brule to Table until the January meeting to allow time for addition of specific financials and legal language.

AYE: Myrick, Chinnici, Mai, Brule, Chapman

NAY: None

8. Consider, discuss and approve submitting a construction request to the U.S. Army Corps of Engineers for approval for the first phase of the Sports Field and Marina Center development within Tract 2 of lease no. DACW56-1-15-268, or take any other appropriate action.

The Sports Field and Marina fall within the Corps Lease Agreement. Our Lease provides for improvements within this are, but proposed improvements with the Lease area is subject to Corps approval. The construction request meets the requirements of our Lease.

MOTION: A motion was made by Chapman and seconded by Mai to approve sending the letter of request for the first phase of the Sports Field and Marina Center development within Tract 2 of lease no. DACW56-1-15-268, to the U.S. Army Corp of Engineers with the addition of wording that the next phase of the overall development of the marina area is to be completed in phases as funding becomes available.

AYE: Myrick, Chinnici, Mai, Brule, Chapman
NAY: None

9. Consider, discuss and approve increasing monthly retainer for Attorney Services to Kay Wall from \$500.00 to \$600.00 per month, or take any other appropriate action.

MOTION: A motion was made by Chinnici and seconded by Mai to increase monthly retainer for Attorney Services to Kay Wall from \$500 to \$600 per month.

AYE: Myrick, Chinnici, Mai, Brule, Chapman
NAY: None

10. Consider, discuss and approve a one-time \$500 salary stipend to the Town Administrator, or take any other appropriate action. (Mayor Chinnici)

MOTION: A motion was made by Mai and seconded by Chapman to provide a one-time salary stipend to the Town Administrator.

AYE: Myrick, Chinnici, Mai, Brule, Chapman
NAY: None

11. Reports

- a. Sales Tax Revenue and other Financial Reports (See attached)
- b. Town Administrator (See attached) In addition, we are planning to close on the TIF revenue note on Wednesday.
- c. Legal Reports, Comments, and Recommendations to the Governing Body:

Worked with Greg on the Marina Agreement and provided reviews of other documents.

12. Recognize Citizens wishing to comment on non-Agenda Items. None

13. Comments and questions by Governing Body members regarding items for future consideration.

Trustee Myrick requested that a representative from the Water Board be present at Board of Trustee meetings to give a report.
Jan Summers reminded attendees that masks are required in all municipal meetings.

14. Adjournment

There being no further business, a motion was made and seconded to adjourn the meeting at 9:19 a.m., November 21, 2020

Mayor

Attest:

12/16/2020
11:11 AM

General Fund
Statement of Revenue and Expenditures

Page 1 of 2

Acct	Current Period Nov 2020 Nov 2020 Actual	Year-To-Date Jul 2020 Nov 2020 Actual	Annual Budget Jul 2020 Jun 2021	Annual Budget Jul 2020 Jun 2021 Variance	Jul 2020 Jun 2021 Percent of Budget
Revenue & Expenditures					
Revenue					
Non-Departmental Revenues					
3999 Fund Balance Carryover	0.00	0.00	77,917.47	77,917.47	0.0%
4000 Sales Tax	8,939.58	60,023.57	80,000.00	19,976.43	75.0%
4005 Use Tax	424.74	2,251.25	7,200.00	4,948.75	31.3%
4010 Utility Tax	0.00	4,407.84	8,000.00	3,592.16	55.1%
4011 Lodging Tax	0.00	0.00	5,000.00	5,000.00	0.0%
4015 Pittsburgh County Sinking Fund	0.00	0.00	58,790.00	58,790.00	0.0%
4100 Building Permits/Inspection Fe	5,502.00	11,932.00	15,000.00	3,068.00	79.5%
4105 Business License and Permits	0.00	16.00	200.00	184.00	8.0%
9002 Transfer IN from TIF	7,111.69	41,667.42	105,364.55	63,697.13	39.5%
Non-Departmental Revenues Totals	\$21,978.01	\$120,298.08	\$357,472.02	\$237,173.94	
Revenue	\$21,978.01	\$120,298.08	\$357,472.02	\$237,173.94	
Gross Profit	\$21,978.01	\$120,298.08	\$357,472.02	\$0.00	
Expenses					
Administration					
5000 Salaries	6,630.76	36,469.18	87,924.00	51,454.82	41.5%
5001 Stipend	0.00	750.00	0.00	(750.00)	0.0%
5010 Social Security	532.09	2,971.45	6,726.19	3,754.74	44.2%
5015 Unemployment Tax	0.00	305.44	1,758.48	1,453.04	17.4%
5020 Employer Paid Insurance	1,424.12	7,120.60	17,205.00	10,084.40	41.4%
5025 Employer Retirement Contributi	695.56	3,809.34	8,792.40	4,983.06	43.3%
5030 Vehicle/Cell Allowance	324.85	1,624.25	3,600.00	1,975.75	45.1%
5500 Office Supplies	0.00	29.98	600.00	570.02	5.0%
6000 Utilities	115.78	2,647.74	7,825.00	5,177.26	33.8%
6005 Rent	477.77	4,391.70	9,000.00	4,608.30	48.8%
6035 Dues & Memberships	0.00	913.00	1,180.00	267.00	77.4%
6040 School, Training, Travel	0.00	199.00	4,000.00	3,801.00	5.0%
Administration Totals	\$10,200.93	\$61,231.68	\$148,611.07	\$87,379.39	
General Government					
5500 Office Supplies	0.00	644.95	1,500.00	855.05	43.0%
5520 Software Programs/ Services	531.05	2,655.25	6,372.70	3,717.45	41.7%
5530 Miscellaneous	65.99	471.98	600.00	128.02	78.7%
6010 Publication & Notice Expense	0.00	818.80	2,500.00	1,681.20	32.8%
6015 Insurance	0.00	88.08	1,800.00	1,711.92	4.9%
6020 Professional Services	1,250.00	19,270.00	40,000.00	20,730.00	48.2%
6030 Community Support Agreement	0.00	0.00	6,000.00	6,000.00	0.0%
6035 Dues & Memberships	0.00	50.00	1,079.00	1,029.00	4.6%
6040 School, Training, Travel	0.00	0.00	2,000.00	2,000.00	0.0%
6045 Road Maintenance	0.00	4,909.00	9,800.00	4,891.00	50.1%
6050 Website Expense	0.00	0.00	2,500.00	2,500.00	0.0%
7010 Projects	0.00	1,873.48	77,917.47	76,043.99	2.4%
8000 GO Bond Payments	0.00	0.00	58,790.00	58,790.00	0.0%
General Government Totals	\$1,847.04	\$30,781.54	\$210,859.17	\$180,077.63	
Expenses	\$12,047.97	\$92,013.22	\$359,470.24	\$267,457.02	
Revenue Less Expenditures	\$9,930.04	\$28,284.86	(\$1,998.22)	\$0.00	
Net Change in Fund Balance	\$9,930.04	\$28,284.86	(\$1,998.22)	\$0.00	
Fund Balances					
Beginning Fund Balance	178,145.91	159,791.09	0.00	0.00	0.0%

12/16/2020
9:34 AM

General Fund
General Ledger
7/1/2020 to 11/30/2020

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Transaction Date	Transaction Number	Name / Description	Debits	Credits
4000 Sales Tax				
7/9/2020	R-00014	Oklahoma Tax Commission		7,780.42
7/13/2020	R-00013	Oklahoma Tax Commission		70.38
8/10/2020	R-00016	Oklahoma Tax Commission		10,987.42
8/12/2020	R-00031	Oklahoma Tax Commission		74.30
9/9/2020	R-00023	Oklahoma Tax Commission		16,659.44
9/11/2020	R-00025	Oklahoma Tax Commission		102.19
10/9/2020	R-00044	Oklahoma Tax Commission		15,249.30
10/13/2020	R-00046	Oklahoma Tax Commission		160.54
11/9/2020	R-00052	Oklahoma Tax Commission		8,792.06
11/11/2020	R-00054	Oklahoma Tax Commission		147.52
Net Activity for: Sales Tax				\$60,023.57
Ending Balance				\$60,023.57

Report Options

Fund: General Fund

Account: Sales Tax

Period: 7/1/2020 to 11/30/2020

Accounts Plus Items: Sales Tax

Town Administrator's Report – December 19, 2020

- Lodging Tax – We received our first Lodging Tax check this month. As the Sales Tax Comparison Report shows our first check was for \$5,753.09. October stayed a very active month for rentals, I think mostly due to COVID. While I do not suspect the winter months to maintain this level of activity, I think it will be a good indicator of what we might anticipate for the summer months. Also, on a positive note – we budgeted \$5,000.00 for this first year of Lodging Tax and exceeded that with our first check.

- Alley Improvement Phase 2 - The approving of Phase 2 with SWH Construction was planned to be on the December Agenda; however, the 2020 TIF Revenue Note has not fully closed and we do not have the revenue in the bank. Statutes provide that funds should be available when spending such funds. While we have appropriated the funds, without the actual funds in hand, I am not comfortable in awarding or having the Board approve the Contract for Phase 2. It is anticipated we will have Phase 2 on January's Agenda.

- Christmas – Hope everyone has a safe and Happy Christmas. I am not planning to be in the Office December 24 and 25. I will be available by phone or email if you need me.

Thank you.

General Fund
Bank Register
12/1/2020 to 12/31/2020

Trans. Date	Trans. Number	Name / Description	Receipts & Credits	Checks & Payments	Balance
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General Fund

Town of CL Checking 9683

		Beginning Balance			145,662.98
12/4/2020	EFT	RWS Cloud Services		90.00	145,572.98
12/8/2020	1072	Renee Norman		750.00	144,822.98
12/8/2020	1073	OPEH&W		1,424.12	143,398.86
12/8/2020	1074	Kay Robbins Wall		500.00	142,898.86
12/8/2020	1075	OMAG		70.00	142,828.86
12/8/2020	1076	Crawford & Associates, P.C		110.00	142,718.86
12/8/2020	EFT	BOK Credit Card		778.91	141,939.95
12/8/2020	EFT	Kiamichi Electric		98.00	141,841.95
12/8/2020	R-00064	New Town Development	1,808.00		143,649.95
12/8/2020	R-00065	Anchor Homes	3,144.00		146,793.95
12/9/2020	R-00049	Oklahoma Tax Commission	5,753.09		152,547.04
12/9/2020	R-00050	Oklahoma Tax Commission	559.76		153,106.80
12/10/2020	R-00048	Oklahoma Tax Commission	14,225.44		167,332.24
12/11/2020	A-10021	James G Buckley		2,743.57	164,588.67
12/11/2020	R-00051	Oklahoma Tax Commission	91.36		164,680.03
12/14/2020	1077	McAlester News Capital		57.30	164,622.73
12/14/2020	R-00066	New Town Development	786.00		165,408.73
12/15/2020	1078	OMAG		70.00	165,338.73
12/15/2020	1079	Center for Economic Devel		311.00	165,027.73
12/15/2020	EFT	CSA Software		441.05	164,586.68
12/15/2020	EFT	Cross Telephone Co			164,586.68 Voided
12/23/2020	A-10022	James G Buckley		2,511.84	162,074.84
12/23/2020	A-10023	James G Buckley		461.75	161,613.09
12/23/2020	EFT	Williams Scotsman		477.77	161,135.32
12/31/2020	Bank Charges			65.99	161,069.33
12/31/2020	R-00067	TIF Increment	8,268.57		169,337.90
12/31/2020	R-00068	CLEDT	9,996.43		179,334.33

Town of CL Checking 9683 Totals \$44,632.65 \$10,961.30 \$179,334.33

General Fund Totals \$44,632.65 \$10,961.30 \$179,334.33

Report Totals \$44,632.65 \$10,961.30 \$179,334.33

Records included in total = 28

Item No. _____

Date: January 19, 2020

AGENDA ITEM COMMENTARY

ITEM TITLE: Consider, discuss and approve Acknowledge and Consent to Collateral Assignment of Concession Agreement (Marina Lease) between the Town of Carlton Landing, Carlton Landing Enterprises, LLC., and Crossfirst Bank for the development and certain improvements of the Marina, or take any other appropriate action.

INITIATOR: Greg Buckley, Town Administrator,

STAFF INFORMATION SOURCE: Greg Buckley, Town Administrator

BACKGROUND: The Phase 1 of the Marina Center has been designed in accordance with the requirement of the Eufaula Lakeshore Management Plan Revisions and Master Plan Supplemental Final Environmental Impact Statement, Lease No. DCW56-1-15-268. The Developer, Humphrey's Partners 2009, LLC. is wanting to move forward with the relocation of the Marina and docks to its final identified location, per the Lease agreement. The Marina Concession Lease is with Carlton Landing Enterprises, LLC. This process is intertwined with the Marina Development Agreement which contracts with the Humphrey's Partners 2009 to perform the Marina improvements.

The Collateral Assignment allows Crossfirst Bank to take a first security interest in the Marina Lease Agreement. Under the Town's Master Lease Agreement with the U.S. Corps of Engineers, the Corps has to also agree to any amendment, changes or assignments related to any sub-lease Agreement. I have submitted the proposed Agreement to the Corps. The Corps provided a couple amendments to the proposed Agreement, which adds and clarifies the Corps will need to approve.

With in the Acknowledgement and Consent to Collateral Assignment of Concession Agreement, the Corps proposes:

Section 4(c) – adding – subject to prior approval by the Corps

Section 4(d) – adding – subject to prior approval by the Corps

Section 7 – adding – Town shall provided notices to the Corps

Carlton Landing Enterprises and Crossfirst Bank were provided the Corps language changes and are evaluating those changes.

If the Trustees approve the proposed Collateral Assignment of Concession Agreement, it would be submitted to the Corps for their approval.

FUNDING: None

EXHIBITS: Borrowing Resolution with Acknowledgement and Consent Agreement

RECOMMENDED ACTION: Acknowledge and Consent to Collateral Assignment of Concession Agreement (Marina Lease) between the Town of Carlton Landing, Carlton Landing Enterprises, LLC., and Crossfirst Bank for the development and certain improvements of the Marina.

**BORROWING RESOLUTION AND
CERTIFICATE OF
LIMITED LIABILITY COMPANY RESOLUTIONS**

The undersigned sole member and Manager of **CARLTON LANDING ENTERPRISES, LLC**, an Oklahoma limited liability company ("Company") do hereby certify to **CROSSFIRST BANK**, a Kansas state-chartered bank that (a) through a Record and Memorandum and Consent of the Sole Member and Manager of the Company effective December 22, 2020, the following resolutions were unanimously adopted and recorded in the minute book of the Company, (b) such resolutions are in accord with and pursuant to the Articles of Organization and the Operating Agreement of the Company, and (c) such resolutions are now in full force and effect and have not been revoked or amended in any manner:

WHEREAS, this Company is in need of funds for Company's purposes and its Manager has arranged for financial accommodations from CrossFirst Bank ("Bank") upon terms and conditions satisfactory to said Sole Member and Manager of this Company.

NOW, THEREFORE, BE IT:

RESOLVED, that this Company may borrow from the Bank funds in the principal amount of \$2,150,000.00 (the "Loan") for expansion of slips, courtesy docks and PWC floats for the Carlton Landing Marina located on Lake Eufaula, Pittsburg County, Oklahoma (the "Project"), and that the Manager is hereby authorized and empowered in the name of and on behalf of this Company (a) to execute, seal and deliver to the Bank the promissory note of this Company evidencing such Loan and extensions, increases, modifications or renewals thereof, maturing upon such date or dates, bearing interest at such rate or rates, in such form, and containing such terms and conditions as may be agreed upon by the Bank and said Manager, (b) to execute, procure and deliver to the Bank any other instruments, agreements or financial statements of this Company which may at any time or from time to time be required by the Bank in connection with such Loan, including specifically a mortgage upon the real estate upon which the Project is situated, and (c) to receive and endorse on behalf of and in the name of this Company any checks, drafts or credits representing the proceeds of such Loan;

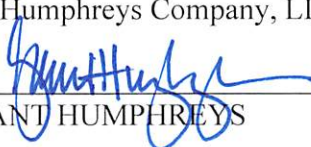
FURTHER RESOLVED, that said Manager is hereby authorized and empowered, in the name of and on behalf of this Company, to mortgage, pledge, assign, hypothecate or grant a security interest in any or all of the assets or properties of this Company, now owned or hereafter acquired, to secure such Loan or any extensions, increases, modifications, and renewals thereof. In connection therewith said Manager is hereby authorized and empowered at any time and from time to time in the name and on behalf of this Company to execute and deliver to the Bank any instruments and agreements including, without limitation, mortgages, deeds of trust, cross default and cross collateral agreements, pledges, assignments and security agreements (the "Loan Documents"), containing such terms, conditions, covenants and agreements of this Company as may be agreed upon by the Bank and said Manager;

FURTHER RESOLVED, that any indebtedness heretofore contracted and any contracts, agreements or notes heretofore made with the Bank on behalf of this Company, and the acts of the

Manager in connection with such indebtedness or such contracts, agreements or notes, are hereby ratified and confirmed; and

FURTHER RESOLVED, that for action of the Bank in reliance thereon, a copy of these resolutions and the specimen signature of the Manager (referred to in these resolutions) is hereby provided to Bank, and the Bank may consider said Manager to continue in office and these resolutions to remain in full force and effect until written notice to the contrary shall be received by an officer of the Bank.

The following is the genuine and true signature of the duly appointed Manager of the Company referred to in the foregoing Resolutions:

<u>Signature</u>	<u>Title</u>
The Humphreys Company, LLC	
By:  GRANT HUMPHREYS	Manager

IT IS FURTHER CERTIFIED AND WARRANTED that The Humphreys Company, LLC, an Oklahoma limited liability company ("THC") is the holder of 100% of the outstanding membership interests of Company and the Board of Directors of THC did on December 22, 2020, approve this Resolution and did adopt the Sole Member Resolution attached hereto as Exhibit A.; and

IT IS FURTHER CERTIFIED AND WARRANTED that the Manager identified above acting through its Executive Vice-President, Grant Humphreys is authorized to execute and deliver the Loan Documents for the Loan and/or subsequent amendments or modifications thereto and including also the right to request draws of loan proceeds from the Loan in accordance with the Loan Agreement.

THE HUMPHREYS COMPANY, LLC,
an Oklahoma limited liability company


GRANT HUMPHREYS, Executive Vice-President

EXHIBIT A

SOLE MEMBER RESOLUTION

RESOLVED, that the undersigned, being all of the Directors of the Board of Directors of The Humphreys Company, LLC, an Oklahoma limited liability company ("**THC**") which is the Sole Member and Manager of, Carlton Landing Enterprises, LLC, an Oklahoma limited liability company ("**CLE**"), hereby authorize and empower Grant Humphreys, in his capacity as Executive Vice President of The Humphreys Company, LLC, Manager of CLE to execute and deliver to CrossFirst Bank, a Kansas state-chartered bank ("**Lender**") the Resolution authorizing and confirming that The Humphreys Company, LLC, as Manager of CLE may procure a \$2,150,000.00 loan from CrossFirst Bank.

FURTHER RESOLVED, that the Lender is authorized to rely upon this Resolution until receipt of written notice of any change.

CERTIFICATION

Each of the undersigned do hereby certify that the foregoing is a true and correct copy of a Resolution regularly presented to and adopted by the Board of Directors of THC and that such Resolution is duly recorded in the minute book of THC.

IN WITNESS WHEREOF, each of the Board of Directors of THC has subscribed his or her name effective as of the 22nd day of December, 2020.

BOARD OF DIRECTORS:

By: 
GRANT HUMPHREYS, Director

By: 
BLAIR HUMPHREYS, Director

By: _____
ANNIE HUMPHREYS, Director

By: 
KIRK HUMPHREYS, Chairman

[illegible]

Before me, a Notary Public in and for said County and State, on this ____ day of December, 2020, personally appeared _____, as _____ of Crossfirst Bank, and acknowledged to me that he/she executed the foregoing instrument on behalf of such company, for the uses and purposes therein set forth.

In witness whereof I hereunto set my hand and official seal.

NOTARY PUBLIC

My Commission Expires:

Commission No.: _____

[illegible]

Before me, a Notary Public in and for said County and State, on this ____ day of December, 2020, personally appeared _____, as _____ of Crossfirst Bank, and acknowledged to me that he/she executed the foregoing instrument on behalf of such company, for the uses and purposes therein set forth.

In witness whereof I hereunto set my hand and official seal.

NOTARY PUBLIC

My Commission Expires:

Commission No.: _____

[illegible]

Before me, a Notary Public in and for said County and State, on this ____ day of December, 2020, personally appeared _____, as _____ of Crossfirst Bank, and acknowledged to me that he/she executed the foregoing instrument on behalf of such company, for the uses and purposes therein set forth.

In witness whereof I hereunto set my hand and official seal.

NOTARY PUBLIC

My Commission Expires:

Commission No.: _____

**ACKNOWLEDGMENT AND CONSENT TO
COLLATERAL ASSIGNMENT OF CONCESSION AGREEMENT**

THIS AGREEMENT (the "Agreement") is executed to be effective as of the 22nd day of December, 2020, by and between the **TOWN OF CARLTON LANDING**, a public municipality (herein "Town"), **CARLTON LANDING ENTERPRISES, LLC**, an Oklahoma limited liability company ("CLE"), and **CROSSFIRST BANK**, a Kansas state-chartered bank ("Lender") located at 5001 Gaillardia Corporate Place, Oklahoma City, OK 73142.

R E C I T A L S:

A. Through Lease DACW 56-1-15-268 dated June 23, 2015 (the "Master Lease"), the Town leased 420 acres of federal land and water (the "Leased Premises") from the United States Army Corps of Engineers (the "Corps"). The Leased Premises is generally depicted on Exhibit A attached hereto.

B. The Master Lease permits the Town to provide certain facilities and services according to the Use Plan and Development Plan detailed herein, and the Master Lease further provides that the facilities and services may be provided by the Town directly or through Concession Agreements approved by the Corps.

C. The Town and CLE entered into that certain Concession Agreement dated effective May 20, 2017, (the "Marina Lease" or "Concession Agreement"). The Marina Lease covers the same Leased Premises that is the subject of the Master Lease.

D. The Marina Lease was approved by the Corps on June 19, 2017.

E. The Marina Lease generally provides that for the period May 20, 2017 through June 14, 2040, CLE will operate a marina business in accordance with the Use Plan of the Master Lease and provide the following minimum services:

1. Furnish facilities for mooring and docking privately owned boats;
2. Service, repair, maintain, and care for privately owned boats;
3. Sell gasoline and oil;
4. Sell food, refreshments, fishing tackle, bait, fishing licenses and other supplies; and
5. Provide a marine sanitary boat pump-out system.

F. The consideration payable by CLE to the Town pursuant to the Marina Lease is \$1.00 per year for the term of the Marina Lease.

G. CLE has requested a \$2,150,000.00 loan from Lender (the "Lender's Loan") for purposes of operating, and expanding the existing facilities and services, including, but not limited to, providing the minimum services required by the Master Lease as detailed above.

H. Lender is willing to make the Loan to CLE upon the terms and conditions set forth in the Loan Agreement of even date and the Loan Documents detailed therein, including CLE's grant to Lender of a valid first priority collateral assignment of CLE's right, title and interest in and to the Marina Lease and a first priority security interest in and to all of CLE's business assets, now owned or hereafter acquired, including, but not limited to, the business assets described on Exhibit B hereto (herein "Collateral").

I. The Town is willing to acknowledge and consent to the collateral assignment of the Marina Lease to Lender and to Lender's first priority security interest in and to the Marina Lease.

NOW THEREFORE, as an inducement to Lender to make the Loan to Lessee, and for good and other valuable consideration, Town stipulates, represents, covenants, and agrees with Lender as follows:

1. Marina Lease. The Marina Lease respectively represents the entire agreement between the Town and CLE as to CLE's rights and obligations relative to the Leased Premises described therein and has not been modified, changed, altered, or amended in any respect.

2. Status. The Marina Lease is in good standing and in full force and effect. To the best of the Town's knowledge, (a) there is no default by CLE under the Marina Lease, (b) no event has occurred and no condition exists which, with notice or the passage of time or both, would constitute an event of default by CLE under the Marina Lease, and (c) CLE has performed all of its obligations under the Marina Lease that were due to be performed on or before the date hereof.

3. CLE's Obligations. Nothing herein contained shall be deemed or construed to release CLE from any of CLE's obligations and responsibilities to the Town or the Corps, if any, under the Marina Lease.

4. Agreements with Lender. So long as the Collateral Assignment of the Marina Lease shall remain in effect, the following provisions shall apply:

- (a) The Town expressly acknowledges and consents to this collateral assignment.
- (b) In the event of default by CLE under the Marina Lease during its term or any extensions thereof, the Town agrees to give to Lender written notice thereof. Lender shall have the right to cure a default within the time period granted in the Marina Lease, commencing upon CLE's failure or refusal to cure such default, but Lender shall have no obligation to do so.
- (c) Town agrees that Lender and its successors and assigns, including any purchaser at a judicial or non-judicial foreclosure of the Marina Lease or a successor by way of a deed in lieu transfer of the Marina Lease in satisfaction or partial satisfaction of the Lender's Loan (herein the "Transferee"), shall automatically be entitled to the benefits and obligations of the Marina Lease. Town consents to the

assignment of the Marina Lease, and the leasehold interest related thereto by Lender to a Transferee upon Transferee's assumption of the Concession Agreement.

- (d) Notwithstanding any other provision herein to the contrary, for purpose of all provisions in this Agreement which relate to the assignment or assumption of the Marina Lease to or by Lender or a Transferee, whether pursuant to or in lieu of judicial or non-judicial foreclosure, assignment in lieu thereof or otherwise, all references to "Lender" shall be construed to mean Lender or its affiliate or subsidiary or its successors or assigns, it being the intent of the parties that any affiliate, subsidiary or assignee of Lender which acquires the Marina Lease from Lender (or requests such acquisition) shall be entitled to the same rights and interests under this Agreement as those which are afforded to Lender hereunder.
- (e) The parties hereby irrevocably stipulate, acknowledge and agree that all improvements to the Marina Lease previously or hereafter made by Lessee, including but not limited to (1) All furniture, fixtures, and equipment now owned or hereafter existing on or at the Marina Lease. Furniture, fixtures and equipment as used herein, includes, but is not limited to: all of CLE's right, title and interest in and to all buildings, structures and other improvements now or hereafter existing or hereafter constructed on the Marina Lease and includes, but is not limited to all piers, boat ramps, docks, causeways, boat slips, dry dock storage, other storage, all facilities (leased or owned), all mechanical systems, fixtures, compressors, engines, electrical systems, heating fixtures, systems and equipment, air conditioning fixtures, systems and equipment, walks, fencing lighting, landscaping, gas and oil tanks, gas pumps, equipment, pipes, wires, plumbing, vent hoods, trash compactors, disposals and fans; (2) any and all contracts and subcontracts relating to the construction and development of the Marina Lease including any contracts or subcontracts relating to Improvements, any and all plans and specifications for development of or for construction on the Marina Lease, any and all permits, licenses, franchises, certificates, warranties, and/or other rights and privileges obtained in connection with the construction, development, and operation of the Marina Lease; (3) any and all proceeds payable or to be payable under a policy of insurance relating to the construction, development, and operation of the Marina Lease or any and all proceeds arising from the taking of all or part of the Marina Lease for any public or quasi-public use under any law or by right of eminent domain the foregoing improvements (herein "Improvements") shall be subject to the lien of Lender's Security Agreement and the Improvements. As between Lender, CLE and Town and any person claiming by or through any of them, and be classified as personal property. The parties stipulate, acknowledge and agree that said Improvements, are intended to be personal property and subject to the rights of Lender and, at Lender's option, shall be removable from the Marina Lease free and clear of all ownership or other claims of any party hereto, or any assignee or successor of either.

- (f) In the event of a default or foreclosure of Lender's security interest in and to the Collateral described above, the Town stipulates, acknowledges and agrees, in addition to Lender's right to foreclose its Collateral Agreement, Lender may exercise its rights as a Secured Lender under Article 9 of Oklahoma's Uniform Commercial Code, including but not limited to seizing, removing and selling its Collateral, including but not limited to the Improvements.
- (g) To the extent necessary to permit collateral assignment of Lessee's interest in the Marina Lease, the Marina Lease is hereby deemed amended to permit the collateral assignment of Lessee's interest to Lender.

5. Non-waiver. Except as specifically provided herein, nothing contained in this Acknowledgment and Consent to Collateral Assignment of Concession Agreement shall be deemed or construed to prohibit the Town from exercising any of its rights or remedies under the Marina Lease.

6. Notices. All notices delivered to the parties hereto shall be delivered in accordance with the notice provisions of the Marina Lease at the following address (or such other address designed by Lender):

CrossFirst Bank
5001 Gaillardia Corporate Place
Oklahoma City, OK 73142
Attn: Amy Bailey

Carlton Landing Enterprises, LLC
Attn: Grant Humphreys
17 NW 6th Street
Oklahoma City, OK 73102

7. Notice to the Town. Lender hereby specifically agrees to provide to the Town written notice of foreclosure, release, expiration or termination of the Collateral Assignment of Concession Agreement promptly following any such time of expiration or termination.

8. Successors and Assigns. This Agreement shall be binding upon and inure to the benefit of the Town, Lender and CLE and their respective successors and assigns.

Approved by the ____ day of December 2020.

TOWN:

TOWN OF CARLTON LANDING, an
Oklahoma municipality

By: _____

Name: _____

Title: Mayor of Carlton Landing

CLE:

**CARLTON LANDING ENTERPRISES,
LLC**, an Oklahoma limited liability
company

By: _____


GRANT HUMPHREYS, MANAGER

LENDER:

CROSSFIRST BANK, a Kansas state-
chartered bank

By: _____

Name: _____

Title: _____

STATE OF OKLAHOMA)

) ss:

COUNTY OF OKLAHOMA)

Before me, a Notary Public in and for said County and State, on this ____ day of
December, 2020, personally appeared _____, as _____
_____ of CrossFirst Bank, and acknowledged to me that he/she executed the foregoing
instrument on behalf of such company, for the uses and purposes therein set forth.

In witness whereof I hereunto set my hand and official seal.

NOTARY PUBLIC

My Commission Expires:

1/13/2021
11:26 AM

General Fund
General Ledger
7/1/2020 to 12/31/2020

Page 1 of 1

Transaction Date	Transaction Number	Name / Description	Debits	Credits
4000 Sales Tax				
7/9/2020	R-00014	Oklahoma Tax Commission		7,780.42
7/13/2020	R-00013	Oklahoma Tax Commission		70.38
8/10/2020	R-00016	Oklahoma Tax Commission		10,987.42
8/12/2020	R-00031	Oklahoma Tax Commission		74.30
9/9/2020	R-00023	Oklahoma Tax Commission		16,659.44
9/11/2020	R-00025	Oklahoma Tax Commission		102.19
10/9/2020	R-00044	Oklahoma Tax Commission		15,249.30
10/13/2020	R-00046	Oklahoma Tax Commission		160.54
11/9/2020	R-00052	Oklahoma Tax Commission		8,792.06
11/11/2020	R-00054	Oklahoma Tax Commission		147.52
12/10/2020	R-00048	Oklahoma Tax Commission		14,225.44
12/11/2020	R-00051	Oklahoma Tax Commission		91.36
Net Activity for: Sales Tax				<u>\$74,340.37</u>
Ending Balance				<u>\$74,340.37</u>

Report Options

Fund: General Fund

Level 1 Account: Sales Tax

Department: Non-Departmental Revenues

Period: 7/1/2020 to 12/31/2020

General Fund

Statement of Revenue and Expenditures

Acct		Current	Year-To-Date	Annual Budget	Annual Budget	Jul 2020
		Period	Jul 2020	Annual Budget	Jul 2020	Jun 2021
		Dec 2020	Dec 2020	Jul 2020	Jun 2021	Percent of
		Actual	Actual	Jun 2021	Variance	Budget
Revenue & Expenditures						
Revenue						
Non-Departmental Revenues						
3999	Fund Balance Carryover	0.00	0.00	77,917.47	77,917.47	0.0%
4000	Sales Tax	14,316.80	74,340.37	80,000.00	5,659.63	92.9%
4005	Use Tax	559.76	2,811.01	7,200.00	4,388.99	39.0%
4010	Utility Tax	0.00	4,407.84	8,000.00	3,592.16	55.1%
4011	Lodging Tax	5,753.09	5,753.09	5,000.00	(753.09)	115.1%
4015	Pittsburgh County Sinking Fund	0.00	0.00	58,790.00	58,790.00	0.0%
4100	Building Permits/Inspection Fe	15,734.43	27,666.43	15,000.00	(12,666.43)	184.4%
4105	Business License and Permits	0.00	16.00	200.00	184.00	8.0%
9002	Transfer IN from TIF	7,314.22	48,981.64	111,458.30	62,476.66	43.9%
Non-Departmental Revenues Totals		\$43,678.30	\$163,976.38	\$363,565.77	\$199,589.39	
Unallocated						
9002	Transfer IN from TIF	0.00	0.00	6,093.75	6,093.75	0.0%
Unallocated Totals		\$0.00	\$0.00	\$6,093.75	\$6,093.75	
Revenue		\$43,678.30	\$163,976.38	\$369,659.52	\$205,683.14	
Gross Profit		\$43,678.30	\$163,976.38	\$369,659.52	\$0.00	
Expenses						
Administration						
5000	Salaries	7,130.76	43,599.94	87,924.00	44,324.06	49.6%
5001	Stipend	0.00	750.00	0.00	(750.00)	0.0%
5010	Social Security	570.34	3,541.79	6,726.19	3,184.40	52.7%
5015	Unemployment Tax	0.00	305.44	1,758.48	1,453.04	17.4%
5020	Employer Paid Insurance	1,424.12	8,544.72	17,205.00	8,660.28	49.7%
5025	Employer Retirement Contributi	695.56	4,504.90	8,792.40	4,287.50	51.2%
5030	Vehicle/Cell Allowance	324.85	1,949.10	3,600.00	1,650.90	54.1%
5500	Office Supplies	31.49	61.47	600.00	538.53	10.2%
6000	Utilities	150.00	2,745.74	7,825.00	5,079.26	35.1%
6005	Rent	477.77	4,869.47	9,000.00	4,130.53	54.1%
6035	Dues & Memberships	70.00	983.00	1,180.00	197.00	83.3%
6040	School,Training, Travel	0.00	199.00	4,000.00	3,801.00	5.0%
Administration Totals		\$10,874.89	\$72,054.57	\$148,611.07	\$76,556.50	
General Government						
5500	Office Supplies	0.00	644.95	1,500.00	855.05	43.0%
5520	Software Programs/ Services	531.05	3,186.30	6,372.70	3,186.40	50.0%
5530	Miscellaneous	65.99	537.97	600.00	62.03	89.7%
6010	Publication & Notice Expense	57.30	876.10	2,500.00	1,623.90	35.0%
6015	Insurance	0.00	88.08	1,800.00	1,711.92	4.9%
6020	Professional Services	1,671.00	20,941.00	40,000.00	19,059.00	52.4%
6030	Community Support Agreement	0.00	0.00	6,000.00	6,000.00	0.0%
6035	Dues & Memberships	70.00	120.00	1,079.00	959.00	11.1%
6040	School,Training, Travel	0.00	0.00	2,000.00	2,000.00	0.0%
6045	Road Maintenance	695.42	5,604.42	9,800.00	4,195.58	57.2%
6050	Website Expense	0.00	0.00	2,500.00	2,500.00	0.0%
7010	Projects	0.00	1,873.48	77,917.47	76,043.99	2.4%
8000	GO Bond Payments	0.00	0.00	58,790.00	58,790.00	0.0%
General Government Totals		\$3,090.76	\$33,872.30	\$210,859.17	\$176,986.87	
Expenses		\$13,965.65	\$105,926.87	\$359,470.24	\$253,543.37	
Revenue Less Expenditures		\$29,712.65	\$58,049.51	\$10,189.28	\$0.00	

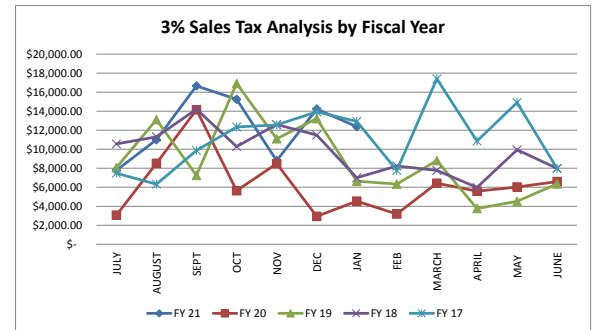
General Fund

Statement of Revenue and Expenditures

Acct	Current	Year-To-Date	Annual Budget	Annual Budget	Jul 2020
	Period	Jul 2020	Jul 2020	Jul 2020	Jun 2021
	Dec 2020	Dec 2020	Jul 2020	Jun 2021	Percent of
	Actual	Actual	Jun 2021	Variance	Budget
Revenue & Expenditures					
Net Change in Fund Balance	\$29,712.65	\$58,049.51	\$10,189.28	\$0.00	
Fund Balances					
Beginning Fund Balance	188,127.95	159,791.09	0.00	0.00	0.0%
Net Change in Fund Balance	29,712.65	58,049.51	10,189.28	0.00	0.0%
Ending Fund Balance	217,840.60	217,840.60	0.00	0.00	0.0%

**TOWN OF CARLTON LANDING
SALES TAX COLLECTIONS**

	<u>JULY</u>	<u>AUGUST</u>	<u>SEPT</u>	<u>OCT</u>	<u>NOV</u>	<u>DEC</u>	<u>JAN</u>	<u>FEB</u>	<u>MARCH</u>	<u>APRIL</u>	<u>MAY</u>	<u>JUNE</u>	<u>TOTALS</u>
<u>FY21</u>	\$ 7,780.42	\$ 10,987.42	\$ 16,659.44	\$ 15,249.30	\$ 8,792.06	\$ 14,225.44	\$ 12,374.07						\$ 86,068.15
<u>FY20</u>	\$ 3,067.59	\$ 8,520.10	\$ 14,155.52	\$ 5,628.66	\$ 8,477.29	\$ 2,939.35	\$ 4,537.13	\$ 3,188.78	\$ 6,419.86	\$ 5,595.92	\$ 6,020.78	\$ 6,589.58	\$ 75,140.56
<u>FY19</u>	\$ 8,070.42	\$ 13,116.45	\$ 7,242.33	\$ 16,914.86	\$ 11,104.80	\$ 13,214.80	\$ 6,638.89	\$ 6,335.74	\$ 8,803.50	\$ 3,763.47	\$ 4,516.85	\$ 6,346.49	\$ 106,068.60
<u>FY18</u>	\$ 10,565.93	\$ 11,304.10	\$ 14,205.42	\$ 10,281.23	\$ 12,606.99	\$ 11,481.49	\$ 7,003.16	\$ 8,229.47	\$ 7,767.43	\$ 5,982.22	\$ 9,944.07	\$ 7,985.29	\$ 117,356.80
<u>FY17</u>	\$ 7,479.32	\$ 6,320.67	\$ 9,864.58	\$ 12,332.60	\$ 12,558.21	\$ 13,933.97	\$ 12,932.01	\$ 7,767.94	\$ 17,407.20	\$ 10,848.10	\$ 14,906.00	\$ 7,974.32	\$ 134,324.92



USE TAX COLLECTIONS

	<u>JULY</u>	<u>AUGUST</u>	<u>SEPT</u>	<u>OCT</u>	<u>NOV</u>	<u>DEC</u>	<u>JAN</u>	<u>FEB</u>	<u>MARCH</u>	<u>APRIL</u>	<u>MAY</u>	<u>JUNE</u>	<u>TOTALS</u>
<u>FY21</u>	\$ 714.83	\$ 569.76	\$ 313.48	\$ 228.44	\$ 424.74	\$ 559.76	\$ 579.16	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,390.17
<u>FY20</u>								\$ 34.13	\$ 651.90	\$ 788.30	\$ 402.88	\$ -	\$ 1,877.21

LODGING TAX COLLECTIONS

	<u>JULY</u>	<u>AUGUST</u>	<u>SEPT</u>	<u>OCT</u>	<u>NOV</u>	<u>DEC</u>	<u>JAN</u>	<u>FEB</u>	<u>MARCH</u>	<u>APRIL</u>	<u>MAY</u>	<u>JUNE</u>	<u>TOTALS</u>
<u>FY21</u>	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,753.09	\$ 4,547.48	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 10,300.57

Town Administrator's Report – January 16, 2021

- Ridgeline Trail and Easement – I am waiting on proposal/cost from Freese and Nichols to do the surveying and the legal for the easement. I have reached out to J&A to see if we can get AutoCAD files for the plats and streets/utilities they have done. We have the pdf files, but we can save time and money if we can use AutoCAD vs converting from pdf.
- Pavilion – We received updated quote from Texas Timbers based on feedback from Design Review. Materials should be ordered within the next couple of weeks and preliminary site work should begin within the next two-three weeks, depending on weather. There is about a 90-120 day lead time to get the structure from Texas Timbers.
- Street/Public Space Transfer – The Developer has sent out a request to begin discussion of the Town taking over ownership of streets, easements, public spaces (excluding the pools). There are pros and cons for the Town taking these over. We have a zoom meeting scheduled next Thursday January 21 to discuss this with the developer, the Mayor and Kay. There will be several pieces to this for consideration, which will take a little time to work through.
- Biennial Town Meeting and Election – The Biennial Town meeting is slated for April 2021. Offices for Trustee Position 1,3,5 will be up for election. Respectively, these positions are held by Kris Brule, Clay Chapman, and Mary Myrick. The Board will need to pass a Resolution in March setting the meeting date and time.
- Ad valorem Tax Analysis - The Developer and his staff provided a comparison analysis of assessed property values between 2020 Tax Year and last recorded Transaction amount. We had a meeting to review the analysis, which outlined several properties which are not current in their listed assessment. Or the listed assessment was less than the most recent transaction amount. Why is this important – not having current and accurate property values can mean a property owner is paying less in property tax than they could be if the assessed value were updated. Directly it translates to less property tax income for debt service or projects. I am preparing a letter to send to Pittsburg County Assessor to request an evaluation of these properties.

Thank you.